

105TH CONGRESS
2D SESSION

S. 2344

To amend the Agricultural Market Transition Act to provide for the advance payment, in full, of the fiscal year 1999 payments otherwise required under production flexibility contracts.

IN THE SENATE OF THE UNITED STATES

JULY 22, 1998

Mr. COVERDELL (for himself, Mr. FAIRCLOTH, Mr. LOTT, Mrs. HUTCHISON, Mr. GRAMM, Mr. SHELBY, Mr. LUGAR, and Mr. COCHRAN) introduced the following bill; which was read twice and referred to the Committee on Agriculture, Nutrition, and Forestry

A BILL

To amend the Agricultural Market Transition Act to provide for the advance payment, in full, of the fiscal year 1999 payments otherwise required under production flexibility contracts.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Emergency Farm Fi-
5 nancial Relief Act”.

1 **SEC. 2. SPECIAL RULE FOR FISCAL YEAR 1999 PAYMENT**
2 **UNDER PRODUCTION FLEXIBILITY CON-**
3 **TRACTS.**

4 Section 112(d) of the Agricultural Market Transition
5 Act (7 U.S.C. 7212(d)) is amended by adding at the end
6 the following:

7 “(3) SPECIAL RULE FOR FISCAL YEAR 1999.—
8 Notwithstanding the requirements for making an an-
9 nual contract payment specified in paragraphs (1)
10 and (2), at the option of the owner or producer, the
11 Secretary shall pay the full amount (or such portion
12 as the owner or producer may specify) of the con-
13 tract payment required to be paid for fiscal year
14 1999 at such time or times during that fiscal year
15 as the owner or producer may specify.”.

○